

**BRITISH ORIENTAL DEVELOPMENT ASSOCIATES LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 7 APRIL 2006**

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## BRITISH ORIENTAL DEVELOPMENT ASSOCIATES LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared.

### CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF BRITISH ORIENTAL DEVELOPMENT ASSOCIATES LIMITED

In accordance with the engagement letter dated 29 July 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of the financial statements.

You have acknowledged on the balance sheet as at 7 April 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express an opinion on the financial statements.

PKF (UK) LLP

PKF (UK) LLP

Derby, UK

31/1/2007

**BRITISH ORIENTAL DEVELOPMENT ASSOCIATES LIMITED**

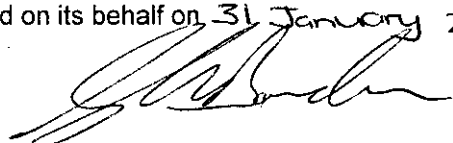
**ABBREVIATED BALANCE SHEET  
AS AT 7 APRIL 2006**

|  | Note | £                | 2006<br>£          | £                | 2005<br>£          |
|--|------|------------------|--------------------|------------------|--------------------|
| <b>FIXED ASSETS</b>  |      |                  |                    |                  |                    |
| Tangible fixed assets  | 2    |                  | 19,884             |                  | 7,146              |
| <b>CURRENT ASSETS</b>  |      |                  |                    |                  |                    |
| Debtors  |      | 5,104            |                    | 9,670            |                    |
| Cash at bank   |      | 4                |                    | 61               |                    |
|  |      | <u>5,108</u>     |                    | <u>9,731</u>     |                    |
| <b>CREDITORS: amounts falling due within one year</b>          |      | <u>(182,011)</u> |                    | <u>(169,325)</u> |                    |
| <b>NET CURRENT LIABILITIES</b>                                 |      |                  | <u>(176,903)</u>   |                  | <u>(159,594)</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |                  | <u>(157,019)</u>   |                  | <u>(152,448)</u>   |
| <b>CREDITORS: amounts falling due after more than one year</b> |      |                  | <u>(548,500)</u>   |                  | <u>(453,000)</u>   |
| <b>NET LIABILITIES</b>   |      |                  | <u>(705,519)</u>   |                  | <u>(605,448)</u>   |
| <b>CAPITAL AND RESERVES</b>                                    |      |                  |                    |                  |                    |
| Called up share capital  | 3    |                  | 208                |                  | 208                |
| Share premium account  |      |                  | 823,730            |                  | 823,730            |
| Profit and loss account  |      |                  | <u>(1,529,457)</u> |                  | <u>(1,429,386)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                                     |      |                  | <u>(705,519)</u>   |                  | <u>(605,448)</u>   |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 7 April 2006 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 31 January 2007.

**G E Boucher**  
Director



The notes on pages 3 form part of these financial statements.

# BRITISH ORIENTAL DEVELOPMENT ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 7 APRIL 2006

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                     |   |     |                  |
|---------------------|---|-----|------------------|
| Plant & machinery   | - | 15% | reducing balance |
| Motor vehicles      | - | 20% | straight line    |
| Fixtures & fittings | - | 15% | reducing balance |

### 2. TANGIBLE FIXED ASSETS

|                       | £      |
|-----------------------|--------|
| <b>Cost</b>           |        |
| At 8 April 2005       | 20,447 |
| Additions             | 16,247 |
|                       | <hr/>  |
| At 7 April 2006       | 36,694 |
| <b>Depreciation</b>   |        |
| At 8 April 2005       | 13,301 |
| Charge for the year   | 3,509  |
|                       | <hr/>  |
| At 7 April 2006       | 16,810 |
| <b>Net book value</b> |        |
| At 7 April 2006       | 19,884 |
|                       | <hr/>  |
| At 7 April 2005       | 7,146  |
|                       | <hr/>  |

### 3. SHARE CAPITAL

|   | 2006<br>£ | 2005<br>£ |
|---|-----------|-----------|
| <b>Authorised, allotted, called up and fully paid</b> |           |           |
| 208 Ordinary share shares of £1 each                  | 208       | 208       |
|   | <hr/>     | <hr/>     |